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MICHAEL P. McLAUGHLIN, JR.
DEPUTY COUNTY EXECUTIVE

April 29, 2025

The Honorable Joanne Cunningham
Chairwoman, Albany County Legislature
112 State Street, Room 710
Albany, New York 12207

Dear Chairwoman Cunningham,

The purpose of this request for legislative action is to amend the budget to establish the reserves necessary for the creation of the Regional Expansion of Albany County Healthcare Cooperative (REACH Co-op), Albany County's future healthcare Co-op. The Co-op is required by the NYS Insurance Department, within the Department of Financial Services, to establish sufficient financial reserves to begin working as a Healthcare Cooperative.

This is a necessary step in the creation of the REACH Co-op, the Co-op will increase the number of covered lives within our self-insured ecosystem allowing for local municipalities to come under the umbrella of Albany County's health insurance plans. This will help to keep costs low for Albany County, while lowering costs for our municipal partners and raising the level of care they can provide to their employees.

This request would amend the FY 2025 to transfer \$3 million from the Undesignated Fund Balance to the reserve fund of the REACH Co-op. We are also requesting the ability for the Commissioner of Management and Budget to have the ability to transfer these funds to an external (REACH Co-op Reserves) account once REACH Co-op is fully formed. This is a required step in the formation of the Co-op as required by the Title 47 processes for establishment of the Co-op. Other municipal partners involved in the REACH Co-op will reimburse Albany County in out years for their portion of the reserves.

Please advise if there are any questions.

Sincerely

Daniel P. McCoy

cc: Hon. Dennis Feeney, Majority Leader
Hon. Frank Mauriello, Minority Leader
Rebekah Kennedy, Majority Counsel
James Curran, Minority Counsel